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nearly reflect the economy at the present time in the provision of benefits. The present system does not have a cost of living formula built in and this is both a desirable and realistic improvement. In addition, there is a housekeeping amendment in the bill which would change the designation of permissive early retirement from date to year. This was requested by the Omaha retirement system and we are offering it, asking that the bill be introduced by the Retirement System. I think Senator Goodrich is here and he knows more about what Omaha needs.

PRESIDENT: The Chair recognizes Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the body, this is a bill that was agreed upon by the Omaha teachers and the Omaha school administration. They have both agreed on this. This does not cost the state one dime but it does improve the retirement benefits of the teachers in the Omaha system that retire from this day forward and we just ask that you grant the introduction of the bill.

PRESIDENT: Senator Dickinson.

SENATOR DICKINSON: Mr. President, would Senator Goodrich yield to a question? Senator Goodrich, you said it didn't cost the state one dime. What does it cost the Omaha Public Schools?

SENATOR GOODRICH: It cost the total of \$186,400, half of which would be borne by the teachers, half of which would be borne by the Omaha school system.

SENATOR DICKINSON: The Omaha school system can afford this in there...they are willing to do this.

SENATOR GOODRICH: They have already agreed to it.

SENATOR DICKINSON: This is a little ironic in view of their loud screams about paying their busing problems so I have a little concern about this.

SENATOR GOODRICH: See, Jim, what it boils down to is in any renegotiation of a contract at the end of the year, you wind up with the teachers wanting this and this and this is one of the things they have negotiated out as part of their prospective settlement for the coming year.

PRESIDENT: Senator Murphy.

SENATOR MURPHY: A question of Senator Goodrich.

SENATOR GOODRICH: Yes.

SENATOR MURPHY: Senator Goodrich, what is the occasion for this Legislature again becoming involved in what to me would seem to be an Omaha situation?